

# Cambridge House LLC

## Disclosure to Guarantee Signers

**Please carefully read the following and initial where applicable.**

The lease, which your son, daughter or other relative is entering into with respect to the rental property located in Fort Collins, Colorado, is a pro landlord oriented lease. This is many students first time to rent and we keep tight controls on the experience.

Initials \_\_\_\_ 1.) Condition of property/Maintenance of the Property:

We have over 100 units. We have excellent consistency from one unit to another. We repaint units every 5 years and recarpet every 7 to 10 years. The carpets are professionally cleaned each year. We do not replace carpet because of stains.

Initials \_\_\_\_ 2.) Subleasing:

If your son or daughter leaves college or decides to move out prior to the lease expiration you need to know you are still responsible for the rent and lease liability through the full term of the lease. Additionally, there are costs to sublease and/or assign the lease as described in the lease agreement. sublease.

Initials \_\_\_\_ 3.) Responsibility:

By signing the parental guarantee form you will become responsible, individually and severally, for the obligations on the lease. Students can be extremely rough on properties and large repair bills may be incurred. If Cambridge House LLC experiences any problems with the tenants including but not limited to partying, disturbances, late rents, etc., or not responding to notices you will be notified and expected to remedy the situation.

Initials \_\_\_\_ 4.) Parking Permits:

Parking is by individual permit parking and for the Tenants of the Cambridge House LLC only. An optional annual parking permit fee of \$150.00 is due to the Landlord for the use of a designated parking space. Limit one permit per Tenant. There are approximately 215 residents living at the Cambridge House LLC. There are 175 permits available. The permits are available on a first come first serve basis. Tenants will pick an available space and that will be their space for the term of their lease. **Tenants will be responsible for monitoring their space.** Unauthorized cars parking in designated spaces should be towed at Tenants discretion. There are three Handicap spaces available. We may have illegally parked cars towed off the premises at vehicle owner's expense. Any vehicle is prohibited on the property and may be immediately towed without prior notification of any kind, if the vehicle:

- (1) blocks another vehicle from exiting.
- (2) is parked in a fire lane or any other no parking areas.
- (3) is parked in staff or loading zone only parking.
- (4) is parked in handicap space without a handicap permit.
- (5) is abandon, unlicensed, inoperable, takes up more then one space.
- (6) is registered to someone who has surrendered or abandoned the apartment or does not have a valid lease.

Initials \_\_\_\_ 5.) Confidential Information:

Since we are extending credit to you and your child, we require that you provide us your social security number and your date of birth. We hold this information with strict confidence to protect you from identity theft. The documents you sign are copied only once. The original document is held in our office, which has an alarm system and security cameras. When we are done with the document we have the document shredded. A fire copy is held off site in a private secured home and also shredded after its use.

We hope there are few or no problems to encounter and we want you to know we are concerned with the condition of the property and the safety of our Tenants.

By signing below you acknowledge receipt and approval of the lease and the Guarantee. No provision in this disclosure constitutes an amendment to the provisions of the lease or the residential lease guarantee.

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Guarantee signer

Date